

**New Jersey Housing and Mortgage Finance Agency
Emergency Rescue Mortgage Assistance Program
Truth in Lending Disclosure**

Applicant(s): Thomia West Lender: New Jersey Housing and Mortgage Finance Agency
Date: 3/9/2023 Loan Type: Conventional-Fixed
Property Address: 24 ERIAL ROAD CLEMENTON NJ 08021

Amount Financed	Finance Charge	Estimated Recording Costs	Annual Percent. Rate	Total of Payments	Total Sale Price
\$10,778.90	\$0.00	\$0.00	0%	\$0.00	N/A

You have a right to receive an itemization of the Amount Financed, which is as follows:

The Amount Financed is the total principal amount of the loan that you qualify for under the Lender's Emergency Rescue Mortgage Assistance Program. You will not be charged any interest, fees or have to pay for any costs to receive this loan. Any obligation to repay this loan is set forth in **Payment Schedule**, below.

Term of the Loan: Three (3) years from the date of loan closing.

Payment Schedule: There is no regular monthly installment payment to repay this loan. Rather, repayment will be owed only if, during the three-year term of the loan, you:

1. Sell your home and land on which the home is located (for purposes of this document, the home and the land are referred to as the Premises);
2. Convey title to the Premises;
3. Get a cash-out refinance of any superior mortgage loan secured by the Premises; and/or
4. Cease to occupy the Premises as your primary residence.

If none of these circumstances happen during the three-year term of your loan, the entire Amount Financed will be forgiven.

However, if one or more of the listed circumstances occur during the three-year term of this loan, you would immediately owe to the Lender the full Amount Financed.

If you sell the Premises, your repayment shall be from net sales proceeds of the Premises (that is, funds left after payoff of superior mortgage liens, real estate commission and other reasonable and typical transaction fees and

costs). The Lender may also require the Borrower to pay for an appraisal ordered by the Lender if the sales price appears to the Lender to be below fair market value. Where the Lender determines, based on an appraisal, that the Premises is being conveyed for below fair market value, the Lender retains the right to enforce repayment of this loan.

Each applicant for this loan is jointly and severally liable for the full amount of the Amount Financed, above, if it ever becomes due and payable.

Security is for: Emergency assistance to prevent foreclosure on an existing mortgage loan secured by the Premises.

Penalty: There is no late payment penalty.

Assumption: Someone buying your home **cannot** take over this loan.

Required Deposit for this financing: There is no deposit required for this loan.

By signing below, the applicant(s) acknowledge receipt of this disclosure.

Thomia West

Date Signed

Print Name: Thomia West

Date Signed

Print Name:

(Add additional applicant signature
bars as appropriate)

Signature of Lender's Agent

Date Signed

Print Name: _____